

**County of Chesterfield, Virginia**  
**Discretely Presented Component Unit - School Board**  
**Statement of Changes in Fiduciary Net Assets**  
**Fiduciary Funds**  
**For the Year Ended June 30, 2003**

	<u>Pension Trust</u>	<u>Private Purpose Trust</u>
	<u>Supplemental Retirement Program</u>	<u>Pat Pagels Educational Memorial</u>
<b>Additions</b>		
Contributions	\$ 7,822,443	\$ -
Investment earnings:		
Interest and dividends	11,054	4
Net increase in the fair value of investments	<u>220,503</u>	<u>-</u>
Net investment earnings	<u>231,557</u>	<u>4</u>
Total additions	<u>8,054,000</u>	<u>4</u>
<b>Deductions</b>		
Benefit payments	4,745,592	-
Education expenses	-	275
Administrative expenses	<u>51,650</u>	<u>-</u>
Total deductions	<u>4,797,242</u>	<u>275</u>
<b>Change in net assets</b>	3,256,758	(271)
Net assets-July 1, 2002	<u>9,168,105</u>	<u>293</u>
Net assets-June 30, 2003	<u>\$ 12,424,863</u>	<u>\$ 22</u>